TREASURY DEPARTMENT
Washington

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The following joint statement was issued today by Secretary Morgenthau, and the Foreign Economic Administrator, Mr. Crowley:

The United States Government has agreed to supply the Government of India under a special lend-lease agreement with 100 million ounces of silver to be used to maintain an adequate supply of coinage for the large numbers of United Nations forces there and for India's expanded war production, and to help to keep prices stable in this important United Nations supply base and war theater.

The Government of India has agreed to return the silver to the United States after the end of the war on an ounce-for-ounce basis.

The silver bullion will be supplied to India from the large stocks of United States Treasury free silver. The shipments of silver will not impair in any way the supply of silver required for domestic purposes in the United States.

Silver has been supplied under lend-lease from time to time to a number of other countries for industrial and coinage purposes essential to the war. The total amount of silver shipped under lend-lease to date to all countries is approximately 4,000 short tons.

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Commodity	Established Quota: Period and Country	Established Quota: Quantity	Unit of Quantity	Imports as of June 3, 1944
Silver or black foxes, furs and articles: Foxes valued under $250 each and whole furs and skins	May - Nov. 1944 All countries	59,174	Number	3,423
Tails	12 months from Dec. 1, 1943	5,000	Piece	2
Paws, heads, or other separated parts	"	500	Pound	495
Piece plates	"	550	Pound	-
Articles, other than piece plates	"	500	Unit	57

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